HOUSING MARKET INFORMATION

HOUSING NOW
Kelowna CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: May 2011

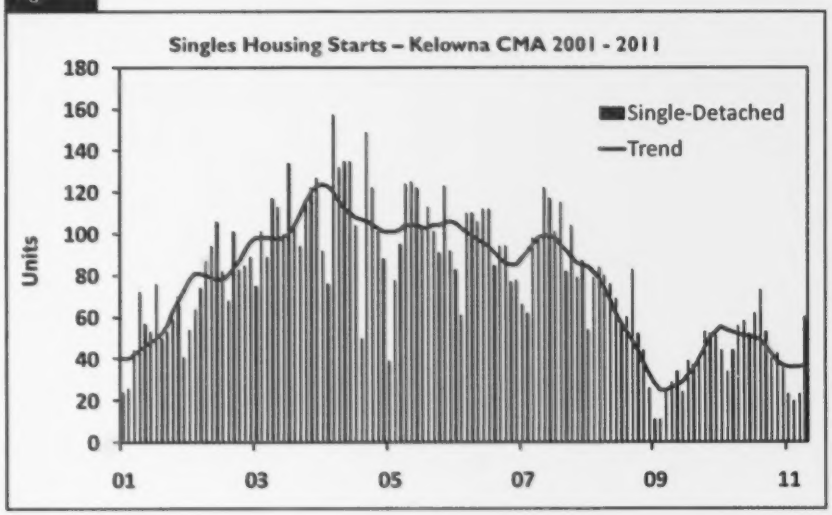
New Home Construction Picks Up in April

Kelowna area housing starts totaled 134 homes in April, increasing from levels recorded during the same month a year ago.

Rental apartment construction accounted for most of April's increase. Lower construction costs have triggered more interest in rental construction during the past year. Developers of rental housing are building in anticipation of stronger growth in demand and lower vacancy rates through the longer term.

Starts of detached homes also picked up April, matching 2010 levels. Unusually severe and prolonged winter weather conditions dampened

Figure 1



Source: CMHC.

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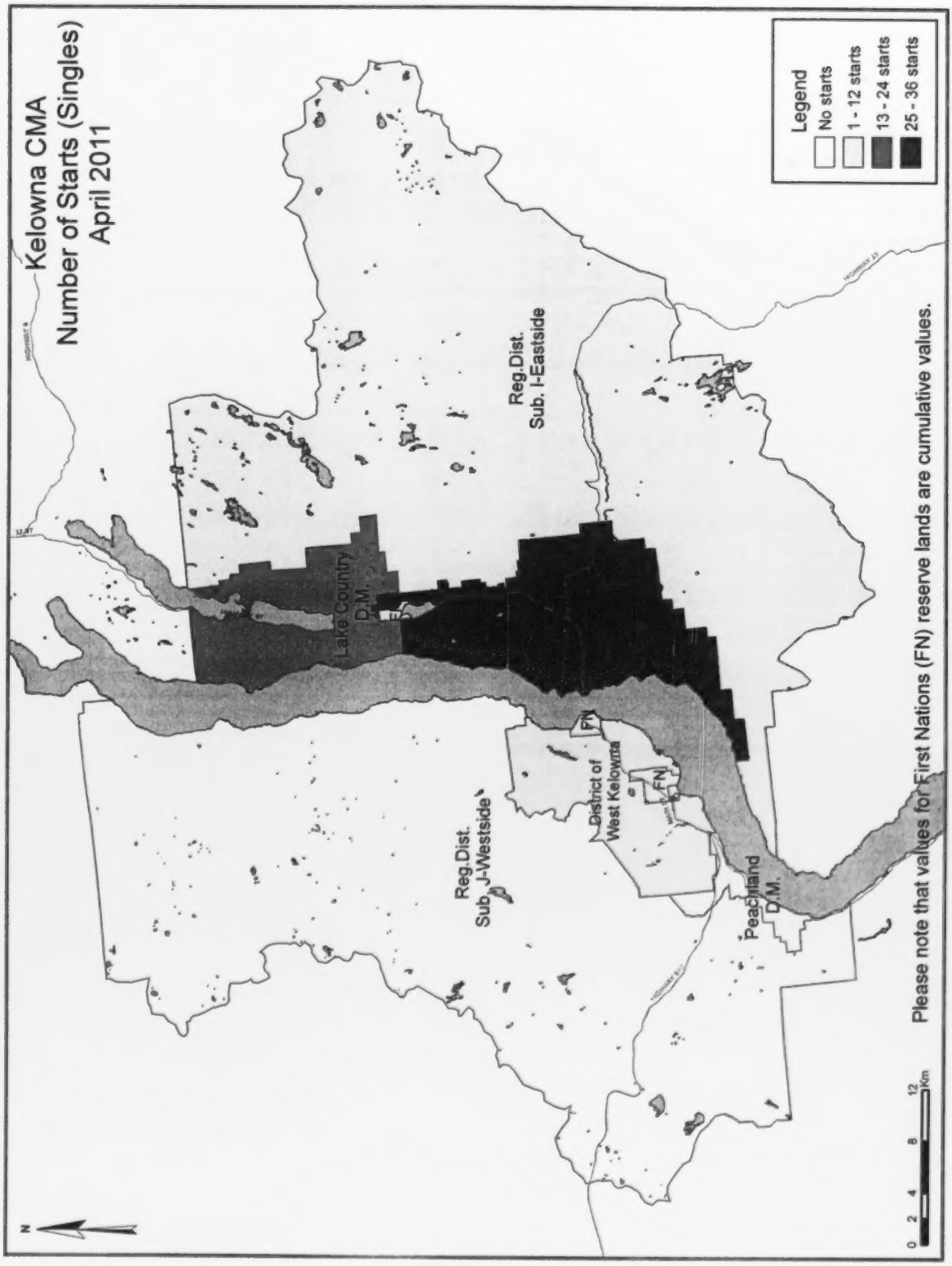
the pace of detached home construction earlier this year.

Housing starts, led by the detached home sector, are expected to edge higher later this year, falling in line with CMHC's forecast


Kelowna CMA
Number of Starts (Singles)
April 2011
Legend
No starts
1 - 12 starts
13 - 24 starts
25 - 36 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
Reg.Dist.
Sub. J-Westside
District of
West Kelowna
FN
FN
Peachland
D.M.
N
0 2 4 8 12 Km
Please note that values for First Nations (FN) reserve lands are cumulative values.

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Kelowna CMA
April 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
April 2011	57	8	0	0	6	0	3	60	134
April 2010	55	0	0	1	18	3	0	0	77
% Change	3.6	n/a	n/a	-100.0	-66.7	-100.0	n/a	n/a	74.0
Year-to-date 2011	117	14	0	0	12	0	19	94	256
Year-to-date 2010	164	14	0	7	20	3	7	111	326
% Change	-28.7	0.0	n/a	-100.0	-40.0	-100.0	171.4	-15.3	-21.5
UNDER CONSTRUCTION									
April 2011	405	50	6	1	114	215	33	194	1,018
April 2010	461	28	0	12	143	173	13	212	1,042
% Change	-12.1	78.6	n/a	-91.7	-20.3	24.3	153.8	-8.5	-2.3
COMPLETIONS									
April 2011	37	8	0	0	2	0	2	112	161
April 2010	40	2	0	0	38	207	1	0	288
% Change	-7.5	**	n/a	n/a	-94.7	-100.0	100.0	n/a	-44.1
Year-to-date 2011	157	10	0	1	23	3	9	170	373
Year-to-date 2010	151	4	0	5	56	481	12	0	709
% Change	4.0	150.0	n/a	-80.0	-58.9	-99.4	-25.0	n/a	-47.4
COMPLETED & NOT ABSORBED									
April 2011	117	15	0	6	87	330	6	52	613
April 2010	101	4	0	5	74	419	0	0	603
% Change	15.8	**	n/a	20.0	17.6	-21.2	n/a	n/a	1.7
ABSORBED									
April 2011	41	4	0	0	6	8	2	8	69
April 2010	38	2	0	0	30	145	1	0	216
% Change	7.9	100.0	n/a	n/a	-80.0	-94.5	100.0	n/a	-68.1
Year-to-date 2011	161	6	0	2	35	81	7	37	329
Year-to-date 2010	160	2	0	7	53	343	12	0	577
% Change	0.6	200.0	n/a	-71.4	-34.0	-76.4	-41.7	n/a	-43.0

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
April 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Kelowna City									
April 2011	33	6	0	0	6	0	3	50	98
April 2010	34	0	0	1	16	3	0	0	54
Lake Country D.M.									
April 2011	14	0	0	0	0	0	0	10	24
April 2010	8	0	0	0	0	0	0	0	8
District of West Kelowna									
April 2011	6	0	0	0	0	0	0	0	6
April 2010	0	0	0	0	0	0	0	0	0
Peachland D.M.									
April 2011	0	0	0	0	0	0	0	0	0
April 2010	0	0	0	0	0	0	0	0	0
Reg. Dist. Sub. J - Westside									
April 2011	0	0	0	0	0	0	0	0	0
April 2010	11	0	0	0	0	0	0	0	11
Reg. Dist. Sub. I - Eastside									
April 2011	3	2	0	0	0	0	0	0	5
April 2010	2	0	0	0	2	0	0	0	4
Indian Reserves									
April 2011	1	0	0	0	0	0	0	0	1
April 2010	0	0	0	0	0	0	0	0	0
Kelowna CMA									
April 2011	57	8	0	0	6	0	3	60	134
April 2010	55	0	0	1	18	3	0	0	77

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
April 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Kelowna City									
April 2011	211	16	6	0	77	130	20	184	644
April 2010	213	18	0	7	89	127	13	141	608
Lake Country D.M.									
April 2011	68	16	0	0	0	0	11	10	105
April 2010	89	6	0	0	4	0	0	71	170
District of West Kelowna									
April 2011	74	2	0	1	8	3	0	0	88
April 2010	0	0	0	0	0	0	0	0	0
Peachland D.M.									
April 2011	13	0	0	0	0	0	1	0	14
April 2010	15	0	0	1	22	0	0	0	38
Reg. Dist. Sub. J - Westside									
April 2011	16	0	0	0	0	0	0	0	16
April 2010	129	2	0	4	22	46	0	0	203
Reg. Dist. Sub. I - Eastside									
April 2011	15	4	0	0	2	0	1	0	22
April 2010	15	2	0	0	6	0	0	0	23
Indian Reserves									
April 2011	8	12	0	0	27	82	0	0	129
April 2010	0	0	0	0	0	0	0	0	0
Kelowna CMA									
April 2011	405	50	6	1	114	215	33	194	1,018
April 2010	461	28	0	12	143	173	13	212	1,042

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
April 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Kelowna City									
April 2011	23	0	0	0	2	0	2	111	138
April 2010	24	2	0	0	20	207	1	0	254
Lake Country D.M.									
April 2011	7	2	0	0	0	0	0	1	10
April 2010	3	0	0	0	12	0	0	0	15
District of West Kelowna									
April 2011	4	2	0	0	0	0	0	0	6
April 2010	0	0	0	0	0	0	0	0	0
Peachland D.M.									
April 2011	0	0	0	0	0	0	0	0	0
April 2010	2	0	0	0	0	0	0	0	2
Reg. Dist. Sub. J - Westside									
April 2011	0	0	0	0	0	0	0	0	0
April 2010	9	0	0	0	2	0	0	0	11
Reg. Dist. Sub. I - Eastside									
April 2011	2	4	0	0	0	0	0	0	6
April 2010	2	0	0	0	4	0	0	0	6
Indian Reserves									
April 2011	1	0	0	0	0	0	0	0	1
April 2010	0	0	0	0	0	0	0	0	0
Kelowna CMA									
April 2011	37	8	0	0	2	0	2	112	161
April 2010	40	2	0	0	38	207	1	0	288

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 2: Starts by Submarket and by Dwelling Type
April 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	April 2011	April 2010	April 2011	April 2010	April 2011	April 2010	April 2011	April 2010	April 2011	April 2010	% Change
Black Mountain	4	9	2	0	0	0	0	0	6	9	-33.3
Dilworth Mountain	1	0	6	10	0	0	0	0	7	10	-30.0
Ellison/Joe Rich	3	2	2	2	0	0	0	0	5	4	25.0
Glenrosa	0	0	0	0	0	0	0	0	0	0	n/a
Glenmore	7	5	0	0	0	0	0	0	7	5	40.0
Kelowna Core Area	3	0	0	0	4	0	1	3	8	3	166.7
Lake Country	14	8	0	0	0	0	10	0	24	8	200.0
Lakeview Heights	2	3	0	0	0	0	0	0	2	3	-33.3
Lower Mission	1	0	0	0	0	6	0	0	1	6	-83.3
North Glenmore	4	3	0	0	0	0	0	0	4	3	33.3
Peachland	0	0	0	0	0	0	0	0	0	0	n/a
Rutland	3	4	0	0	0	0	49	0	52	4	**
Southeast Kelowna	0	2	0	0	0	0	0	0	0	2	-100.0
Shannon Lake	2	7	0	0	0	0	0	0	2	7	-71.4
Upper Mission	13	12	0	0	0	0	0	0	13	12	8.3
Westbank	0	0	0	0	0	0	0	0	0	0	n/a
West Kelowna	2	1	0	0	0	0	0	0	2	1	100.0
Westside	0	0	0	0	0	0	0	0	0	0	n/a
Indian Reserves	1	0	0	0	0	0	0	0	1	0	n/a
Kelowna CMA	60	56	10	12	4	6	60	3	134	77	74.0

Table 2.1: Starts by Submarket and by Dwelling Type
January - April 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
Black Mountain	9	22	4	2	0	0	0	0	13	24	-45.8
Dilworth Mountain	2	3	10	12	0	0	30	0	42	15	180.0
Ellison/Joe Rich	7	5	2	4	0	0	0	0	9	9	0.0
Glenrosa	0	0	0	0	0	0	0	0	0	0	n/a
Glenmore	12	11	0	0	4	0	1	0	17	11	54.5
Kelowna Core Area	14	2	0	4	4	0	2	114	20	120	-83.3
Lake Country	20	33	4	2	6	0	11	0	41	35	17.1
Lakeview Heights	2	9	0	0	0	0	0	0	2	9	-77.8
Lower Mission	6	4	0	0	0	6	0	0	6	10	-40.0
North Glenmore	6	14	0	0	0	0	0	0	6	14	-57.1
Peachland	2	0	0	0	0	0	0	0	2	0	n/a
Rutland	4	14	0	4	0	0	49	0	53	18	194.4
Southeast Kelowna	2	6	0	0	0	0	0	0	2	6	-66.7
Shannon Lake	3	16	2	0	0	0	0	0	5	16	-68.8
Upper Mission	24	34	0	0	0	0	1	0	25	34	-26.5
Westbank	0	1	0	0	0	0	0	0	0	1	-100.0
West Kelowna	8	4	0	0	0	0	0	0	8	4	100.0
Westside	3	0	0	0	0	0	0	0	3	0	n/a
Indian Reserves	2	0	0	0	0	0	0	0	2	0	n/a
Kelowna CMA	126	178	22	28	14	6	94	114	256	326	-21.5

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
April 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	April 2011	April 2010	April 2011	April 2010	April 2011	April 2010	April 2011	April 2010	April 2011	April 2010	% Change
Black Mountain	6	8	0	0	0	0	0	0	6	8	-25.0
Dilworth Mountain	1	0	2	8	0	0	0	0	3	8	-62.5
Ellison/Joe Rich	2	2	4	4	0	0	0	0	6	6	0.0
Glenrosa	0	0	0	0	0	0	0	0	0	0	n/a
Glenmore	4	1	0	0	0	0	0	0	4	1	**
Kelowna Core Area	3	0	0	0	0	0	111	147	114	147	-22.4
Lake Country	7	3	2	0	0	12	1	0	10	15	-33.3
Lakeview Heights	0	4	0	0	0	0	0	0	0	4	-100.0
Lower Mission	4	0	0	0	0	0	0	60	4	60	-93.3
North Glenmore	1	3	0	2	0	0	0	0	1	5	-80.0
Peachland	0	2	0	0	0	0	0	0	0	2	-100.0
Rutland	1	1	0	0	0	0	0	0	1	1	0.0
Southeast Kelowna	0	5	0	0	0	0	0	0	0	5	-100.0
Shannon Lake	0	4	0	0	0	0	0	0	0	4	-100.0
Upper Mission	5	7	0	0	0	12	0	0	5	19	-73.7
Westbank	0	0	0	2	0	0	0	0	0	2	-100.0
West Kelowna	4	1	2	0	0	0	0	0	6	1	**
Westside	0	0	0	0	0	0	0	0	0	0	n/a
Indian Reserves	1	0	0	0	0	0	0	0	1	0	n/a
Kelowna CMA	39	41	10	16	0	24	112	207	161	288	-44.1

Table 3.1: Completions by Submarket and by Dwelling Type
January - April 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
Black Mountain	21	16	0	0	4	0	0	0	25	16	56.3
Dilworth Mountain	3	3	6	14	0	0	0	0	9	17	-47.1
Ellison/Joe Rich	6	6	4	8	0	0	0	0	10	14	-28.6
Glenrosa	0	0	0	0	0	0	0	0	0	0	n/a
Glenmore	7	2	0	0	0	0	0	0	7	2	**
Kelowna Core Area	4	8	0	0	0	0	172	406	176	414	-57.5
Lake Country	18	27	2	0	0	12	1	15	21	54	-61.1
Lakeview Heights	11	6	0	0	0	0	0	0	11	6	83.3
Lower Mission	12	4	0	4	6	0	0	60	18	68	-73.5
North Glenmore	6	12	0	2	0	0	0	0	6	14	-57.1
Peachland	4	8	0	0	0	0	0	0	4	8	-50.0
Rutland	6	8	2	2	7	0	0	0	15	10	50.0
Southeast Kelowna	2	19	0	0	0	0	0	0	2	19	-89.5
Shannon Lake	5	7	0	0	0	0	0	0	5	7	-28.6
Upper Mission	22	33	0	0	0	16	0	0	22	49	-55.1
Westbank	2	1	0	2	0	0	0	0	2	3	-33.3
West Kelowna	8	8	2	0	0	0	0	0	10	8	25.0
Westside	11	0	0	0	0	0	0	0	11	0	n/a
Indian Reserves	17	0	2	0	0	0	0	0	19	0	n/a
Kelowna CMA	165	168	18	32	17	28	173	481	373	709	-47.4

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
April 2011

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $499,999		$500,000 - $599,999		$600,000 - $749,999		$750,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Black Mountain													
April 2011	0	0.0	1	33.3	2	66.7	0	0.0	0	0.0	3	--	--
April 2010	0	0.0	2	28.6	3	42.9	2	28.6	0	0.0	7	--	--
Year-to-date 2011	0	0.0	5	27.8	6	33.3	6	33.3	1	5.6	18	588,330	575,985
Year-to-date 2010	0	0.0	3	21.4	4	28.6	5	35.7	2	14.3	14	600,575	627,073
Dilworth Mountain													
April 2011	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
April 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2011	0	0.0	0	0.0	1	33.3	1	33.3	1	33.3	3	--	--
Year-to-date 2010	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
Ellison/Joe Rich													
April 2011	0	0.0	1	50.0	1	50.0	0	0.0	0	0.0	2	--	--
April 2010	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	--	--
Year-to-date 2011	1	16.7	2	33.3	1	16.7	2	33.3	0	0.0	6	--	--
Year-to-date 2010	0	0.0	1	20.0	1	20.0	1	20.0	2	40.0	5	--	--
Glenrosa													
April 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
April 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Glenmore													
April 2011	0	0.0	0	0.0	2	40.0	1	20.0	2	40.0	5	--	--
April 2010	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	--	--
Year-to-date 2011	0	0.0	0	0.0	2	25.0	4	50.0	2	25.0	8	--	--
Year-to-date 2010	0	0.0	0	0.0	0	0.0	2	50.0	2	50.0	4	--	--
Kelowna Core Area													
April 2011	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
April 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2011	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2010	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Lake Country													
April 2011	0	0.0	5	62.5	1	12.5	1	12.5	1	12.5	8	--	--
April 2010	0	0.0	0	0.0	0	0.0	2	50.0	2	50.0	4	--	--
Year-to-date 2011	1	3.8	13	50.0	9	34.6	2	7.7	1	3.8	26	494,475	536,456
Year-to-date 2010	2	6.3	8	25.0	10	31.3	5	15.6	7	21.9	32	540,775	638,041
Lakeview Heights													
April 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
April 2010	0	0.0	0	0.0	0	0.0	1	25.0	3	75.0	4	--	--
Year-to-date 2011	0	0.0	1	10.0	1	10.0	1	10.0	7	70.0	10	835,275	965,047
Year-to-date 2010	0	0.0	0	0.0	0	0.0	1	16.7	5	83.3	6	--	--
Lower Mission													
April 2011	0	0.0	0	0.0	2	50.0	0	0.0	2	50.0	4	--	--
April 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2011	0	0.0	0	0.0	6	60.0	1	10.0	3	30.0	10	588,393	672,276
Year-to-date 2010	0	0.0	1	33.3	0	0.0	0	0.0	2	66.7	3	--	--

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
April 2011

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $499,999		$500,000 - $599,999		$600,000 - $749,999		$750,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
North Glenmore													
April 2011	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
April 2010	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2011	1	16.7	3	50.0	1	16.7	0	0.0	1	16.7	6	--	--
Year-to-date 2010	0	0.0	2	18.2	1	9.1	4	36.4	4	36.4	11	702,450	687,740
Peachland													
April 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
April 2010	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2011	0	0.0	0	0.0	0	0.0	2	66.7	1	33.3	3	--	--
Year-to-date 2010	0	0.0	0	0.0	3	50.0	2	33.3	1	16.7	6	--	--
Rutland													
April 2011	0	0.0	1	50.0	0	0.0	1	50.0	0	0.0	2	--	--
April 2010	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2011	0	0.0	3	37.5	4	50.0	1	12.5	0	0.0	8	--	--
Year-to-date 2010	1	14.3	4	57.1	1	14.3	1	14.3	0	0.0	7	--	--
Southeast Kelowna													
April 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
April 2010	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	--	--
Year-to-date 2011	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2010	0	0.0	0	0.0	0	0.0	0	0.0	13	100.0	13	943,950	1,081,692
Shannon Lake													
April 2011	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
April 2010	0	0.0	3	75.0	0	0.0	1	25.0	0	0.0	4	--	--
Year-to-date 2011	1	14.3	1	14.3	4	57.1	0	0.0	1	14.3	7	--	--
Year-to-date 2010	0	0.0	4	30.8	4	30.8	4	30.8	1	7.7	13	548,100	594,605
Upper Mission													
April 2011	0	0.0	1	12.5	0	0.0	3	37.5	4	50.0	8	--	--
April 2010	0	0.0	0	0.0	0	0.0	1	25.0	3	75.0	4	--	--
Year-to-date 2011	0	0.0	1	4.3	2	8.7	7	30.4	13	56.5	23	801,430	831,040
Year-to-date 2010	0	0.0	0	0.0	5	15.6	8	25.0	19	59.4	32	817,375	950,273
Westbank													
April 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
April 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2011	0	0.0	1	50.0	1	50.0	0	0.0	0	0.0	2	--	--
Year-to-date 2010	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
West Kelowna													
April 2011	0	0.0	3	100.0	0	0.0	0	0.0	0	0.0	3	--	--
April 2010	0	0.0	2	100.0	0	0.0	0	0.0	0	0.0	2	--	--
Year-to-date 2011	2	33.3	4	66.7	0	0.0	0	0.0	0	0.0	6	--	--
Year-to-date 2010	0	0.0	7	70.0	3	30.0	0	0.0	0	0.0	10	457,288	460,641
Westside													
April 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
April 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2011	5	45.5	2	18.2	2	18.2	0	0.0	2	18.2	11	433,650	607,000
Year-to-date 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
April 2011

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $499,999		$500,000 - $599,999		$600,000 - $749,999		$750,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Indian Reserves													
April 2011	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	2	--	--
April 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2011	12	92.3	1	7.7	0	0.0	0	0.0	0	0.0	13	329,900	314,848
Year-to-date 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Kelowna CMA													
April 2011	2	4.9	14	34.1	9	22.0	6	14.6	10	24.4	41	569,000	669,106
April 2010	1	2.8	8	22.2	4	11.1	9	25.0	14	38.9	36	703,395	807,530
Year-to-date 2011	23	14.2	37	22.8	41	25.3	27	16.7	34	21.0	162	558,871	635,532
Year-to-date 2010	3	1.9	31	19.4	33	20.6	33	20.6	60	37.5	160	660,648	784,949

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
April 2011

Submarket	April 2011	April 2010	% Change	YTD 2011	YTD 2010	% Change
Black Mountain	--	--	n/a	575,985	627,073	-8.1
Dilworth Mountain	--	--	n/a	--	--	n/a
Ellison/Joe Rich	--	--	n/a	--	--	n/a
Glenrosa	--	--	n/a	--	--	n/a
Glenmore	--	--	n/a	--	--	n/a
Kelowna Core Area	--	--	n/a	--	--	n/a
Lake Country	--	--	n/a	536,456	638,041	-15.9
Lakeview Heights	--	--	n/a	965,047	--	n/a
Lower Mission	--	--	n/a	672,276	--	n/a
North Glenmore	--	--	n/a	--	687,740	n/a
Peachland	--	--	n/a	--	--	n/a
Rutland	--	--	n/a	--	--	n/a
Southeast Kelowna	--	--	n/a	--	1,081,692	n/a
Shannon Lake	--	--	n/a	--	594,605	n/a
Upper Mission	--	--	n/a	831,040	950,273	-12.5
Westbank	--	--	n/a	--	--	n/a
West Kelowna	--	--	n/a	--	460,641	n/a
Westside	--	--	n/a	607,000	--	n/a
Indian Reserves	--	--	n/a	314,848	--	n/a
Kelowna CMA	669,106	807,530	-17.1	635,532	784,949	-19.0

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Kelowna
April 2011

		Single Detached				Townhouse				Apartment Condo			
		Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price ($)
2010	January	149	1,413	11	506,581	23	227	10	351,185	47	807	6	232,494
	February	154	1,673	9	500,523	25	308	8	272,312	57	1,005	6	257,532
	March	205	1,856	11	496,243	45	289	16	329,985	53	917	6	251,347
	April	237	2,136	11	509,338	42	309	14	341,430	83	970	9	254,459
	May												
	June												
	July												
	August												
	September												
	October												
	November												
	December												
2011	January	118	1,480	8	489,723	21	285	7	312,232	32	676	5	270,098
	February	144	1,673	9	460,533	14	304	5	278,136	51	744	7	280,994
	March	196	1,836	11	505,155	34	319	11	344,567	55	765	7	239,418
	April	172	1,990	9	488,629	27	323	8	345,577	46	775	6	228,638
	May												
	June												
	July												
	August												
	September												
	October												
	November												
	December												
	YTD 2010	745	1,770	10	503,361	135	283	12	326,477	241	925	7	251,817
	YTD 2011	628	1,745	9	487,558	96	308	8	328,090	183	740	6	253,957
	% Change	-16.0	-1.0	-10.0	-3.0	-29.0	9.0	-33.0	0.5	-24.0	-20.0	-14.0	1.0

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).
Note: Based on boundaries of the OMREB. Townhouse and apartment data does not include Big White.

Source: Okanagan Mainline Real Estate Board (OMREB)

Table 6: Economic Indicators
April 2011

		Interest Rates			NHPI, Total, 2007=100 (B.C.)	CPI, 2002 =100 (B.C.)	Kelowna Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2010	January	610	3.60	5.49	97.3	112.2	93.1	8.8	70.4	810
	February	604	3.60	5.39	97.7	113.2	93.0	8.7	70.0	814
	March	631	3.60	5.85	98.2	112.6	94.2	7.5	69.9	816
	April	655	3.80	6.25	98.6	113.2	93.6	7.1	69.0	818
	May	639	3.70	5.99	98.8	113.6	93.4	7.3	68.9	824
	June	633	3.60	5.89	98.7	113.4	93.6	6.8	68.6	827
	July	627	3.50	5.79	97.9	114.6	94.5	7.2	69.3	829
	August	604	3.30	5.39	97.9	114.5	95.1	7.6	70.0	831
	September	604	3.30	5.39	97.6	114.5	94.1	8.8	69.9	833
	October	598	3.20	5.29	97.6	114.8	95.5	8.4	70.6	834
	November	607	3.35	5.44	97.4	114.9	95.9	8.1	70.5	828
	December	592	3.35	5.19	97.3	114.6	96.7	7.5	70.5	822
2011	January	592	3.35	5.19	97.3	114.8	94.7	7.6	69.0	823
	February	607	3.50	5.44	97.4	115.2	93.4	7.7	68.1	825
	March	601	3.50	5.34	97.6	116.1	93.2	7.8	67.9	828
	April	621	3.70	5.69		116.3	93.3	8.1	68.1	828
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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